

ARTCO:

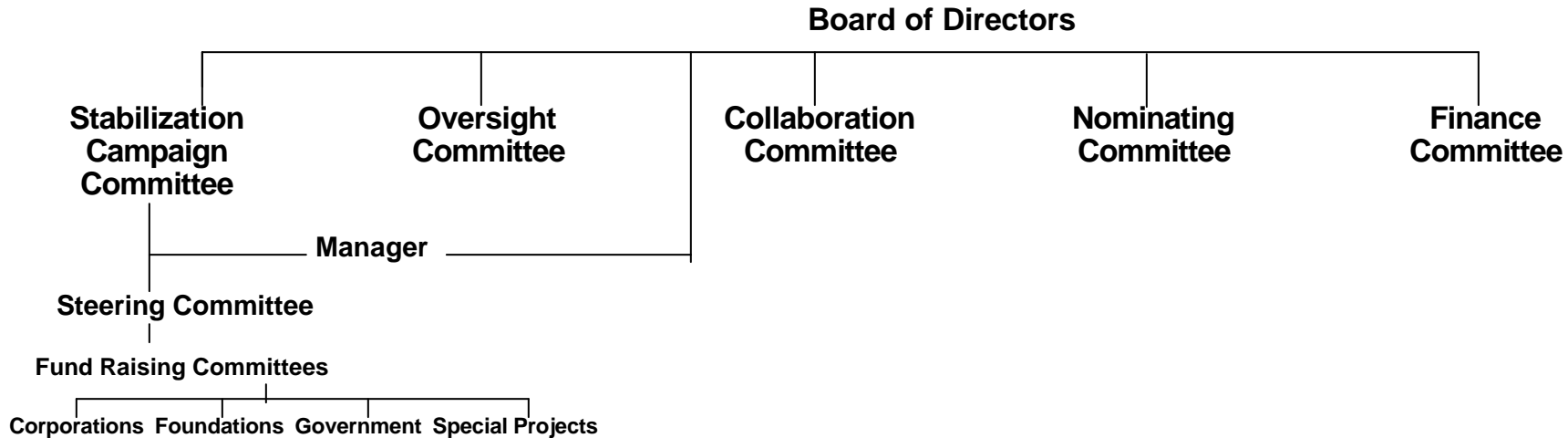
WHAT IT IS AND HOW IT WORKS:

- **Purpose**
- **Board Structure**
- **Organization**
- **Stabilization Distribution Formula**
- **How Stabilization Dollars May Be Used**
- **ArtCo Organizational Structure**

PURPOSE OF ARTCO:

- 1. Raise \$21.5 million to stabilize facilities.**
- 2. Monitor investment performance of Fund and how dollars are spent by ArtCo members.**
- 3. Facilitate collaboration among the nine member institutions.**

ARTCO BOARD STRUCTURE



Committee Functions:

Stabilization Campaign Committee: Raise \$21.5 million; will disband at the end of the campaign.

Oversight Committee: Develop procedures and compliance requirements relative to the use of Stabilization dollars and monitor the proper use of these dollars.

Collaboration Committee: Facilitate continuing collaboration among the nine member institutions.

Nominating Committee: Present for election at members' annual meeting the member institutions' nominees for election to Board of Directors and nominate for election at the first Board of Directors' meeting the officers for the Board of Directors.

Finance Committee: Ensure proper oversight and management is given to ArtCo operating finances and campaign pledge payments from the point of commitment through payment to the Delaware Community Foundation.

ORGANIZATION: (note board and officers stand for election annually – next annual election is 10/2004)

President: Jon E. Abramczyk **Secretary:** Linda O'Connor
Treasurer: Susan M. Townsend

Stabilization Campaign Chair: Thomas A. Graves, Jr.

Steering Committee: Thomas A. Graves, Jr., Chair; Stuart B. Young, Vice Chair

Stephen T. Bruni (Foundations Chair), Larry D. Gehrke (Special Projects Chair),
Donald R. Kirtley (Past President, ArtCo), Peter C. Morrow (Longwood Foundation),
W. Craig Schroeder (MBNA America), Lynn Herrick Sharp (Founding President, ArtCo),
Susan M. Townsend (ArtCo President), Richard W. Vague (Corporations Chair),
Julie W. Van Blarcom (ArtCo Manager), Stuart B. Young (Government Chair)

Note: Committee formally disbanded 1-01

Oversight Committee Chair: Bill Shea

Collaboration Committee Chair: Kate Ransom

Nominating Committee Chair: Bill Shea

STABILIZATION DISTRIBUTION FORMULA:

Allocation of the pool was established in appropriate relationship to the size of members' budgets plus a five percent set aside for the Division of the Arts.

The Formula

The Grand Opera House	30%
Delaware Art Museum	23%
Delaware Symphony Association	17%
Delaware Theatre Company	6.75%
The Wilmington Music School	6.25%
Christina Cultural Arts Center	6%
OperaDelaware	6%
Rehoboth Art League	5%

Moneys are placed with the Delaware Community Foundation (DCF).

HOW STABILIZATION DOLLARS MAY BE USED:

This is a facilities endowment.

Each member institution has four accounts with DCF:

Deficit Reduction

Capital Reserve cash flow & venture capital

Physical Plant

Sustaining Operations

Deficit Reduction -- one-time only (has already been distributed) to eliminate or reduce operating deficits accumulated through June 1991.

Capital Reserve -- to cover inherent cash flow shortfall (working capital) or to be used to pursue earned income sources, administrative efficiency or otherwise improve overall financial well being (venture capital). These funds are not to be used for hiring staff or covering deficits.

Physical Plant -- used for capital-related expenses, including stabilizing, preserving, rehabilitating or remodeling private, non-profit, art-related facilities.

Sustaining Operations -- to rent or operate performing facilities.

Arts Consortium of Delaware (ArtCo) Organizational Structure as of 1-27-04

Board of Directors

Jon E. Abramczyk, President

Linda O'Connor, Secretary

Susan M. Townsend, Treasurer

Voting Members

Jon E. Abramczyk, Board Member, Delaware Symphony Association, and President, ArtCo	Bill Spiker, Representative, Delaware Division of the Arts
Linda O'Connor, Board Member, Opera Delaware and Secretary, ArtCo	William Shea, Board Member, Delaware Theatre Company
Susan M. Townsend, Board Member, Rehoboth Art League, and Treasurer, ArtCo	David Ley Hamilton, Board Member, Grand Opera House
Lynn Herrick Sharp, Board Member, Delaware Art Museum, and founding President, ArtCo	David Plaza, Board Member, Wilmington Music School
Bernard Fisher, Board Member, Christina Cultural Arts Center	

Nonvoting Members

James A. Lockley, ArtCo Representative to Delaware Community Foundation Investment Committee and ArtCo Community Member-at-Large	Anne Marie Cammarato, Producing Director, Delaware Theatre Company
H. Raye Jones Avery, Executive Director, Christina Cultural Arts Center	Kenneth A. Wesler, Executive Director, Grand Opera House
Stephen T. Bruni, Executive Director, Delaware Art Museum	Leland P. Kimball III, Producing Artistic Director, OperaDelaware
Laura Scanlan, Director, Delaware Division of the Arts	Nancy Alexander, Executive Director, Rehoboth Art League
Debra L. Engel, Executive Director, Delaware Symphony Association	Kate Ransom, Executive Director, Wilmington Music School

Committees

Stabilization Campaign Steering Committee (**)	Collaboration Committee	Oversight Committee	Nominating Committee
Thomas A. Graves, Jr., Chair	Kate Ransom, Chair	Bill Shea, Chair	Bill Shea, Chair
Julie W. Van Blarcom, Manager			
Consultant: Julie W. Van Blarcom			